



The Institute of Certified Public Secretaries of Kenya

GOVERNANCE STANDARD - GS 006

GS 006: REGISTERS AND RECORDS

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1. PURPOSE

This standard describes the recommended governance practice for maintaining registers and records of an Organisation.

2. SCOPE

Applies to Organisations generally

3. LEGAL FRAMEWORK

The Standard takes into consideration the applicable laws, regulations and global best practices including but not limited to:

- 3.1. Companies Act (No.17 of 2015)
- 3.2. Co-operative Societies Act (Cap. 490)
- 3.3. Societies Act (Cap. 108)
- 3.4. State Corporations Act (Cap.446)
- 3.5. Universities Act (No.42 of 2012)
- 3.6. Trustee (Perpetual Succession) Act (Cap.164)
- 3.7. Non-Governmental Organizations Coordination Act (Cap. 134)
- 3.8. GS 003:Minutes
- 3.9. GS 004: Resolutions

4. DEFINITIONS

- 4.1. “Articles” means the Articles of Association of the company.
- 4.2. “Board” means the body or person, by whatever name called, carrying out or empowered to carry out functions relating to the overall direction and monitoring the performance of management in an Organisation;
- 4.3. “Board Member” means a Director, Trustee or Member of the Board of an Organisation
- 4.4. “Constitutive Document ” collectively means the Articles , By-laws, Constitution , Charter, Trust Deed or similar document of an Organisation
- 4.5. “Council” means the Council of the Institute of Certified Public Secretaries of Kenya (ICPSK) ;
- 4.6. “Member” means a person /body with an interest in an Organisation and having the right to attend and vote at a General Meeting;
- 4.7. “Organisation” means a Company ,Society , Cooperative Society , University , Trusts, Non-Governmental Organizations , Government Owned Entities , Commissions , County Public Service Boards or other similar institution
- 4.8. “Secretary” means Certified Secretary as defined in the Certified Public Secretaries Act.
- 4.9. “Practising Secretary” means a person that practises as a certified public secretary in consideration of remuneration or other benefits received or to be received and whether by himself/herself or in partnership with any other person, meaning that he /she:

- 4.9.1. Engages in the public practice of secretaryship or performs the statutory duties of a certified public secretary or holds himself out to the public as a person entitled to do so
- 4.9.2. Offers to perform or performs services involving the submission of official and statutory returns of companies and trading organizations;
- 4.9.3. Offers to perform or performs services involving the certification of statutory returns or records related to statements; or
- 4.9.4. Engages in any practice, or performs or offers to perform any services, which may be prescribed.

PROVIDED THAT a salaried employee of a government, Company or of any other person does not practise as a certified public secretary by reason only of doing, in his/her capacity as such employee, any of the acts referred above

5. STANDARD GUIDELINES

5.1. Definition

Records of an Organization means any register, index, accounting records, agreement, memorandum, minutes or document required to be kept by an Organisation

5.2. An Organisation shall keep its records in hard copy and /or electronic form in registered office and ensure that the information contained in the records is accessible for future reference and is capable of being reproduced in hard copy form.

5.3. The Organisation's Constitutive Documents or the relevant laws may specify places other than the registered office at which records of the Organisation are required to be kept available for inspection by Members.

5.4. Every Organization shall keep proper records comprising:

- 5.4.1. Copies of all resolutions of Members or Board Members.
- 5.4.2. Minutes of all proceedings of a General Meeting.
- 5.4.3. Minutes of Board or Committee Meetings
- 5.4.4. Conflict of interest registers.
- 5.4.5. Register of charges and debentures.
- 5.4.6. Register of mortgages.
- 5.4.7. Members register (where applicable, including application and allotments, transfers and transmission of shares for companies limited by shares).
- 5.4.8. Register of Board Members and Secretaries (and Board Members shares where applicable)
- 5.4.9. Seal Register (where applicable)

- 5.4.10. Share Certificate book (where applicable)
- 5.4.11. Copies of Returns submitted to the relevant authorities

5.5. In the case of an unquoted company, the Organisation shall keep:

- 5.5.1. Annual financial statements;
- 5.5.2. The Board report;
- 5.5.3. Governance audit report; and
- 5.5.4. Financial audit report.

5.6. In the case of a quoted company, the Organisation shall keep:

- 5.6.1. Annual financial statements;
- 5.6.2. The Board Members' remuneration report;
- 5.6.3. The Board report;
- 5.6.4. Governance audit report;
- 5.6.5. Financial audit report; and
- 5.6.6. Business review report;

5.7. A Society registered under the Societies Act, shall keep:

- 5.7.1. Register of Members
- 5.7.2. Detailed books of accounts

5.8. A Cooperative Society registered under the Cooperative Societies Act shall keep:

- 5.8.1. Register of Members
- 5.8.2. Minute Book
- 5.8.3. Personal Ledger
- 5.8.4. An assets Register
- 5.8.5. A stock control ledger
- 5.8.6. Register of charges
- 5.8.7. Register of loans to Members
- 5.8.8. Ledger showing deposits and withdrawals by members
- 5.8.9. Such other books as the Committee or Commissioner decide.

5.9. A University registered under the Universities Act shall keep proper books and records of accounts for the income and expenditure and assets and liabilities

5.10. A trust shall keep its annual audited accounts; Trustees' and Investments reports and such other documents and registers or information as may be required under Act.

5.11. Non-Governmental organizations shall keep proper books and records of its income, expenditure, assets and liabilities.

5.12. An Organisation shall keep the records for at least ten (10) years from the date of the relevant resolution, meeting or decision however registers maybe kept longer for permanent records.

5.13. A copy of a resolution passed at a General Meeting, if certified by at least two Board Members or a Board Member and the Secretary, is evidence of the passing of the resolution.

5.14. If a record of proceedings of a General Meeting of a company exists, then, until the contrary is proved

5.14.1. The meeting is presumed to have been duly held and convened;

5.14.2. All proceedings at the meeting are presumed to have duly taken place; and

5.14.3. All appointments at the meeting are presumed to be valid.

6. APPROVAL DATE

This Governance Standard was approved by the Council of the Institute on Thursday January 21, 2016

7. REVIEW OF STANDARD

This Governance Standard may be reviewed from time to time by the Council at its discretion and subject to the laws

8. EFFECTIVE DATE

The Governance Standard shall come into effect from March 1, 2016